



Access International Advisors (Luxembourg) S.A.

Société Anonyme

Registered office: L-2453 Luxembourg

12, rue Eugène Ruppert

R.C.S. Luxembourg B. 94.564

**ASSEMBLEE GENERALE EXTRAORDINAIRE**

du 12 août 2008 – numéro 2207/08



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Tarif : 201  
10/09/2008  
CDO : 242

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In the year two thousand and eight, on the twelfth of August,

Before us Maître Henri Hellinckx, notary residing in Luxembourg,

was held an extraordinary general meeting of the shareholders of **Access International Advisors (Luxembourg) S.A.**, with registered office at 12, rue Eugène Ruppert, L - 2453 Luxembourg duly registered with the Luxembourg Trade Register under section B number 94.564, incorporated by a deed of Maître Henri Hellinckx, then notary residing in Mersch, on July 3, 2003 published in the *Mémorial, Recueil des Sociétés et Associations C* dated August 27, 2003, number 874.

The meeting is opened at 11:00 a.m., and M Yannick Deschamps, Lawyer, residing professionally in Luxembourg is elected chairman of the meeting.

Mrs Arlette Siebenaler, private employee, residing professionally in Luxembourg is appointed scrutineer.

The chairman and the scrutineer agreed that, Mrs Solange Wolter, private employee, residing professionally in Luxembourg, is appointed to assume the role of secretary.

The chairman then declared and requested the notary to declare the following :

I.- The shareholders present or represented and the number of shares held by each of them are shown on an attendance list, signed by the chairman, the secretary, the scrutineer and the undersigned notary. The said list as well as the proxies will be annexed to this document to be filed with the registration authorities.

II.- It appears from the attendance list, that all the shares in circulation are present or represented

III.- That the present extraordinary general meeting has been convened by notices containing the agenda sent to the shareholders on August 4, 2008.

IV.- That the agenda of the meeting is the following:

11 - 09 - 2008

**Agenda**

1. Change of name of the Company from Access International Advisors (Luxembourg) S.A. to Access Management Luxembourg.
2. Modification of the object of the Company to a management company regulated by Chapter 13 of the Luxembourg law of December 20, 2002 relative to undertakings for collective investment and modification of article 3 of the Article of Incorporation as follows:

"The Company's corporate purpose shall be collective management of Luxembourg and/or foreign UCITS that have been approved in accordance with Directive 85/611/EEC and other Luxembourg and/or foreign collective investment undertakings or funds that are not covered by this directive.

The collective management of portfolios of investment funds and investment companies shall include in particular:

portfolio management. In this respect, the Company may, on behalf of UCITS and other collective investment funds under management, give advice or recommendations about investments to be made, enter into agreements, buy, sell, exchange and issue all securities and all other assets, exercise, on behalf of UCITS and collective investment funds. This list is for information only and is not exhaustive.

marketing, in Luxembourg and/or abroad, shares/units in UCITS and collective investment funds.

The Company may perform all activities considered useful for the accomplishment of its purposes, while remaining however within the limits laid down by the law of August 10<sup>th</sup>, 1915 and by chapter 13 of the law of December 20<sup>th</sup>, 2002 relating to undertakings for collective investment."

3. increase the EUR capital by an amount of 200,000.- EUR by the creation of 2,000 new shares with a nominal value of one hundred euro (EUR 100.-) each.
4. accept the subscription and payment of the new shares under 3. above by Access Partners S.A. by contributing for 160,000.- EUR corresponding to 1,600 new shares with a nominal value of one hundred euro (EUR 100.-) each and by Banque Degroof Luxembourg by contributing for 40,000.- EUR corresponding to 400 new shares with a nominal value of one hundred euro (EUR 100.-) each.
5. subsequent amendment of Article 5 of the Articles of incorporation in the above decision

After the foregoing was approved by the meeting, the meeting unanimously took the following resolution:

**FIRST RESOLUTION**

The meeting resolves to change of name of the Company from Access International Advisors (Luxembourg) S.A. to **Access Management Luxembourg**.

**SECOND RESOLUTION**

The meeting resolves to modify the object of the Company to a management company regulated by Chapter 13 of the Luxembourg law of December 20, 2002 relative to undertakings for collective investment and consequently to modify of article 3 of the Article of Incorporation as follows:

"The Company's corporate purpose shall be collective management of Luxembourg and/or foreign UCITS that have been approved in accordance with Directive 85/611/EEC and other Luxembourg and/or foreign collective investment undertakings or funds that are not covered by this directive.

The collective management of portfolios of investment funds and investment companies shall include in particular:

portfolio management. In this respect, the Company may, on behalf of UCITS and other collective investment funds under management, give advice or recommendations about investments to be made, enter into agreements, buy, sell, exchange and issue all securities and all other assets, exercise, on behalf of UCITS and collective investment funds. This list is for information only and is not exhaustive.

Marketing, in Luxembourg and/or abroad, shares/units in UCITS and collective investment funds.

The Company may perform all activities considered useful for the accomplishment of its purposes, while remaining however within the limits laid down by the law of August 10<sup>th</sup>, 1915 and by chapter 13 of the law of December 20<sup>th</sup>, 2002 relating to undertakings for collective investment."

#### THIRD RESOLUTION

The meeting resolves to increase the capital by an amount of 200,000.- EUR (two hundred thousand euros) by the creation of 2,000 (two thousand) new shares with a nominal value of one hundred euro (EUR 100.-) each.

#### FOURTH RESOLUTION

The meeting resolves to accept the subscription and payment of the new shares under the third resolution above by the existing shareholders as follows:

Access Partners S.A., société anonyme, having its registered office in Luxembourg, here represented by Mr Yannick Deschamps, prenamed, by virtue of a proxy hereto attached, subscribes 1,600 (one thousand six hundred) new shares with a nominal value of one hundred euro (EUR 100.-) each, and

Banque Degroof Luxembourg S.A., société anonyme, having its registered office in Luxembourg, here represented by Mr Yannick Deschamps, prenamed, by virtue of a proxy hereto attached, subscribes 400 (four hundred) new shares with a nominal value of one hundred euro (EUR 100.-) each.

All the shares thus subscribed are fully paid up in cash, so that the amount of EUR 200,000.- (two hundred thousand euros) is at the disposal of the Company, as has been proved to the undersigned notary.

#### FIFTH RESOLUTION

The meeting resolves to amend Article 5 of the Articles of Incorporation as follows :

